

THE PITFALLS OF BUYING CHEAP

When purchasing insurance, there is more to consider than price. Working with a broker who doesn't offer real value can be detrimental to your business operations. Keep these risks in mind when choosing a broker:

- **IMPROPER CLASSIFICATION BY THE BROKER, WHICH LEADS TO CANCELLATION**
- **MULTIPLE DEDUCTIBLES**
 - 1 for Cargo
 - 1 for Liability
 - 1 for Physical Damage
 - They all add up to 3x that of a single deductible
- **LATE FILINGS**
- **COVERAGE GAPS**
 - EXAMPLE: Reefer breakdown excluded, towing expenses, no Trailer Interchange coverage, etc.
- **SLOW CLAIMS RESPONSE**
- **SLOW CERTIFICATE ISSUANCE**
- **RESTRICTIONS ON DRIVERS**
- **CANCELLATION IF YOU ADD VEHICLES**
- **IMPROPER MILEAGE/RADIUS DISCLOSURES BY THE BROKER, WHICH LEADS TO CANCELLATION**
- **PLACING COVERAGE WITH A LOW-RATED, FINANCIALLY-UNSTABLE INSURANCE COMPANY, WHICH COULD JEOPARDIZE COVERAGE IN THE EVENT OF INSOLVENCY**